

STATEMENT OF FINANCIAL CONDITION AS OF DECEMBER 31, 1995

(ROUND CENTS TO THE NEAREST WHOLE DOLLAR. DO NOT REPORT CENTS)

Credit Union Name: BELLE CITYFederal Charter/Certificate Number: 66694*This page must be completed by all credit unions***ASSETS**

	Amount	Acct Code
1. Total Loans	\$2,420,674	025B
2. Less: Allowance for Loan Losses	\$27,642	719
3. Cash and Cash Equivalents	\$150,219	730
4. Total Investments	\$949,038	799
5. Land and Building	\$127,721	007
6. Other Fixed Assets	\$34,847	008
7. Other Real Estate Owned	\$0	798
8. Other Assets	\$5,224	009
9. TOTAL ASSETS	\$3,660,081	010

LIABILITIES

	Amount	Acct Code
10. Total Borrowings	\$0	860C
11. Accrued Dividends Payable on Shares	\$9,865	820
12. Accounts Payable and Other Liabilities	\$1,783	825

SHARES AND EQUITY

13. Total Shares and Deposits	\$3,202,015	018
14. Regular Reserves	\$300,000	931
15. Accumulated Unrealized Gain (Losses) on Available for Sale Securities	\$0	945
16. Other Reserves	\$0	658
17. Undivided Earnings	\$146,418	940
18. Appropriation for Non-Conforming Investments (SCU Only)	\$0	668
19. Net Income (Unless this amount is already included in item 17)	\$0	602
20. TOTAL LIABILITIES AND EQUITY	\$3,660,081	014

NCUA INSURED SHARES COMPUTATION

Share and deposit amounts up to \$100,000 per account holder are insurable, if they are issued to members (or nonmembers in the case of low-income designed credit unions), other credit unions or public units. Do not include notes payable or other forms of borrowings.

	Amount	Acct Code
a. Uninsured Member Shares and Deposits over \$100,000 in any Member's Account	\$48,095	065
b. Uninsured Member Shares and Deposits over \$100,000 in any Nonmember Account	\$0	067
c. Total Uninsured Shares and Deposits (A + B)	\$48,095	068
d. Insured Shares and Deposits (item 13 less item C)	\$3,153,920	069

STATEMENT OF INCOME AND EXPENSE

Credit Union Name: BELLE CITY

Federal Charter/Certificate Number: 66694

This page must be completed by all credit unions.

Report year-to-date numbers for the period JANUARY 1, 1995 - DECEMBER 31, 1995

INCOME (OPERATING): January 1, 1995 - December 31, 1995		Amount	Acct Code
1. Interest on Loans (Gross-before interest refunds).....		\$266,358	110
2. (Less) Interest Refunded.....		\$0	119
3. Income from Investments (Excluding Gain or Loss on Trading Securities).....		\$34,091	120
4. Income (Loss) from Trading Securities.....		\$0	124
5. Fee Income.....		\$5,931	131
6. Other Operating Income		\$26,775	659
7. Total Gross Income (Sum of items 1-6).....		\$333,155	100
EXPENSES (OPERATING): January 1,1995 - December 31, 1995			
8. Employee Compensation and Benefits.....		\$92,065	210
9. Travel and Conference Expense.....		\$4,699	230
10. Office Occupancy Expense.....		\$32,505	250
11. Office Operations Expense.....		\$12,788	260
12. Educational and Promotional Expenses.....		\$6,431	270
13. Loan Servicing Expense.....		\$0	280
14. Professional and Outside Services.....		\$11,590	290
15. Provision for Loan Losses.....		\$0	300
16. Member Insurance.....		\$14,174	310
17. Operating Fees (Examination and/or supervision fees).....		\$2,019	320
18. Miscellaneous Operating Expenses.....		\$5,385	360
19. TOTAL Operating Expense (Sum of items 8-18).....		\$181,656	671
20. Net Income (Loss) from Operations (line 7 less item 19).....		\$151,499	661
NON-OPERATING GAINS OR LOSSES: January 1, 1995 - December 31, 1995			
21. Gain (Loss) on Investments (DO NOT include Gain or Loss on Trading Securities).....		\$0	420
22. Gain (Loss) on Disposition of Fixed Assets.....		\$0	430
23. Other Non-operating Income (Expense).....		\$4,453	440
24. Income (Loss) Before Cost of Funds (Item 20 plus or minus items 21-23).....		\$155,952	395
COST OF FUNDS: January 1, 1995 - December 31, 1995			
25. Interest on Borrowed Money.....		\$405	340
26. Dividends on Shares.....		\$122,440	380
27. Interest on Deposits (SCU Only).....		\$0	381
28. Net Income (Loss) After Cost of Funds (Item 24 less items 25-26).....		\$33,107	388
RESERVE TRANSFERS YEAR-TO-DATE: January 1, 1995 - December 31,1995			
29. Required Transfer to Statutory Reserves (Gross).....		\$0	393
30. Additional Transfers to the Statutory Reserve or Other Reserve Accounts.....		\$0	391

GENERAL LOAN SCHEDULE

Credit Union Name: BELLE CITYFederal Charter/Certificate Number: 66694

	Number	Acct Code	Amount Outstanding	Acct Code	Rate	Acct Code
1. Unsecured Credit Card Loans	0	993	\$0	396	0.00	521
2. All Other Unsecured Loans (Other than credit cards)	87	994	\$56,063	397	15.00	522
3. New Auto Loans	35	958	\$361,597	385	9.50	523
4. Used Auto Loans	211	968	\$957,109	370	9.80	524
5. Total 1st Mortgage Real Estate Loans	0	959	\$0	703	0.00	563
6. Other Real Estate Loans	53	960	\$553,060	386	8.95	562
7. Total All Other Loans to Members	161	963	\$492,845	698	15.00	595
8. Total Other Loans (Purchased or to non-members)	0	964	\$0	001	0.00	596
9. Total Loans	547	025A	\$2,420,674	025B		

DELINQUENT LOANS AS OF DECEMBER 31, 1995	Number	Acct Code	Amount	Acct Code
10. 2 to Less Than 6 Months Delinquent	5	021A	\$18,211	021B
11. 6 to Less Than 12 Months Delinquent	3	022A	\$2,052	022B
12. 12 Months and Over Delinquent	1	023A	\$5	023B
13. Total Delinquent Loans (Sum of Items 1-3)	9	041A	\$20,268	041B

MISCELLANEOUS LOAN INFORMATION	Number or Amount	Acct Code
14. Total Amount of Loans Charged-Off Year-To-Date	\$3,905	550
15. Total Amount of Recoveries on Charged-Off Loans Year-To-Date	\$895	551
16. Total Number of Loans Outstanding to Credit Union Officials	1	995
17. Total Dollar Amount of Loans Outstanding to Credit Union Officials	\$23,402	956
18. Total Number of Loans Granted Year-To-Date	365	031A
19. Total Amount of Loans Granted Year-To-Date	\$1,676,062	031B
20. Amount of Variable Rate Loan Balances (Other than Real Estate and Credit Cards)	\$0	991

REAL ESTATE LOAN SCHEDULE

Credit Union Name: BELLE CITY

Federal Charter/Certificate Number: 66694

REAL ESTATE LOANS	Number of Loans Outstanding	Acct Code	Amount of Loans Outstanding	Acct Code	Number of Loans Granted YTD	Acct Code	Amount Granted YTD	Acct Code
1. First Mortgage								
A. Fixed Rate	0	972	\$0	704	0	982	\$0	720
B. Adjustable Rate	0	973	\$0	705	0	983	\$0	721
2. Other Real Estate								
A. Closed End Fixed Rate	51	974	\$533,304	706	21	984	\$313,088	722
B. Closed End Adjustable Rate	0	975	\$0	707	0	985	\$0	723
C. Open End Adjustable Rate/ Home Equity	2	976	\$19,756	708	0	986	\$0	724
D. Other	0	977	\$0	709	0	987	\$0	725
3. TOTALS (each column)	53	978	\$553,060	710	21	988	\$313,088	726
DELINQUENT REAL ESTATE LOANS AS OF DECEMBER 31, 1995					Fixed Rate	Acct Code	Adjustable Rate	Acct Code
4. First Mortgage								
A. 1 to Less Than 2 Months Delinquent					\$0	751	\$0	771
B. 2 to Less Than 6 Months Delinquent					\$0	752	\$0	772
C. 6 to Less Than 12 Months Delinquent					\$0	753	\$0	773
D. 12 Months and Over Delinquent					\$0	754	\$0	774
E. TOTAL (Sum of Items 4)					\$0	713	\$0	714
5. Other Real Estate								
A. 1 to Less Than 2 Months Delinquent					\$59,782	755	\$0	775
B. 2 to Less Than 6 Months Delinquent					\$0	756	\$0	776
C. 6 to Less Than 12 Months Delinquent					\$0	757	\$0	777
D. 12 Months and Over Delinquent					\$0	758	\$0	778
E. TOTAL (Sum of Items 4)					\$59,782	715	\$0	716
REAL ESTATE LOAN CHARGE-OFFS AND RECOVERIES					Amount Charged-Off YTD	Acct Code	Amount Recovered YTD	Acct Code
6. First Mortgage					\$0	548	\$0	607
7. Other Real Estate					\$0	549	\$0	608
MISCELLANEOUS REAL ESTATE LOAN INFORMATION							Amount	Acct Code
8. Allowance for Losses on All Real Estate Loans							\$0	731
9. Amount of Real Estate Loans included in item 3 above that is collateral for a loan that meets the definition of a Member Business Loan							\$0	718
10. Total Amount of All 1st Mortgage Loans which have been sold in the secondary market YTD							\$0	736
11. Total Amount of all Real Estate Loans Outstanding that will Refinance, Reprice or Mature within Three Years							\$0	712

MEMBER BUSINESS/ BUSINESS PURPOSE LOAN SCHEDULE

Credit Union Name: BELLE CITY

Federal Charter/Certificate Number: 66694

MEMBER BUSINESS LOANS (MBLs)	No. of Loans Outstanding	Acct Code	Amount of Loans Outstanding	Acct Code	Number of Loans Granted YTD	Acct Code	Amount Granted YTD	Acct Code
1. Agricultural Related Loans	0	961	\$0	042	0	099	\$0	463
2. All Other MBLs	0	962	\$0	387	0	399	\$0	389
3. Total (Items 1 + 2)	0	900	\$0	400	0	090	\$0	475

DELINQUENT MEMBER BUSINESS LOANS	Amount	Acct Code
4. Agricultural Related Loans		
A. 1 to Less Than 2 Months Delinquent	\$0	125A
B. 2 to Less Than 6 Months Delinquent	\$0	125B
C. 6 to Less Than 12 Months Delinquent	\$0	125C
D. 12 Months and Over Delinquent	\$0	125D
E. TOTAL (Sum of Items 4)	\$0	125E
5. All Other Loans		
A. 1 to Less Than 2 Months Delinquent	\$0	126A
B. 2 to Less Than 6 Months Delinquent	\$0	126B
C. 6 to Less Than 12 Months Delinquent	\$0	126C
D. 12 Months and Over Delinquent	\$0	126D
E. TOTAL (Sum of Items 5)	\$0	126E

LOAN CHARGE-OFFS AND RECOVERIES	Amount Charged-Off YTD	Acct Code	Amount Recovered YTD	Acct Code
6. Member Business Agricultural Loans	\$0	132	\$0	134
7. All Other Member Business Loans	\$0	133	\$0	135

MISCELLANEOUS LOAN INFORMATION	Amount	Acct Code
8. Allowance for Losses on MBLs	\$0	140
9. Aggregate of All Concentrations of Credit for Member Business Loans	\$0	142
10. Construction or Development MBLs	\$0	143

INVESTMENT SCHEDULE

Credit Union Name: BELLE CITY

Federal Charter/Certificate Number: 66694

TYPES OF INVESTMENT:

	Amount	Code
1. U.S. Government Obligations	\$0	741C
2. Federal Agency Securities	\$0	742C
3. Mutual Funds and Common Trust Investments	\$0	743C
4. Corporate Credit Unions	\$889,304	652C
5. Commercial Banks, S & Ls, Mutual Savings Banks	\$0	744C
6. Credit Unions - Deposits in and Loans to	\$0	672C
7. NCUA Share Insurance Capitalization Deposit	\$29,734	794
8. Other Investments	\$30,000	655C
9. TOTAL INVESTMENTS	\$949,038	799

CLASSIFICATION OF INVESTMENTS

	A. < 1 year	Acct Code	B. 1 - 3 Years	Acct Code	C. 3 - 10 Years	Acct Code	D. > 10 Years	Acct Code	E. Total Amount	Acct Code
10. Held to Maturity	\$919,304	796A	\$0	796B	\$0	796C	\$29,734	796D	\$949,038	796E
11. Available for Sale	\$0	797A	\$0	797B	\$0	797C	\$0	797D	\$0	797E
12. Trading	\$0	965A	\$0	965B	\$0	965C	\$0	965D	\$0	965
13. TOTALS	\$919,304	799A	\$0	799B	\$0	799C	\$29,734	799D	\$949,038	799

MORTGAGE-BACKED SECURITIES

	Amount	Acct Code
14. Mortgage Pass-Through Securities	\$0	732
15. Collateralized Mortgage Obligations/ Real Estate Mortgage Investment Conduits (CMO/REMICs)	\$0	733
16. Stripped Mortgage-Backed Securities (SMBs)	\$0	734
17. Residuals Derived from CMOs and REMICs	\$0	737

MISCELLANEOUS INVESTMENT INFORMATION

	Amount	Acct Code
18. Fair Value of Held to Maturity Investments (Report fair value for all investments reported on line 10)	\$949,038	801
19. Investments in Federal Funds	\$0	770
20. Repurchase Agreements	\$0	780
21. Reverse Repurchase Transactions placed in Investments for Purposes of Positive Arbitrage	\$0	781
22. Total of All Loans to and Investments in Credit Union Service Organizations (CUSO)	\$30,000	080
23. Mortgage Derivative Products Defined as High Risk Securities (per IRPS 92-1)	\$0	782
24. Derivatives of U.S. Government Obligations/Federal Agency Securities other than Mortgage Derivatives	\$0	783
25. Investments Not Authorized by the FCU Act or NCUA Rules and Regulations (SCU Only)	\$0	784

BORROWING SCHEDULE

Credit Union Name: BELLE CITY

Federal Charter/Certificate Number: 66694

DISTRIBUTION OF BORROWINGS

	A. Amount Less than 1 year	Acct Code	B1. Amount 1 - 3 Years	Acct Code	B2. Amount More than 3 Years	Acct Code	C. Total Amount	Acct Code
1. Promissory Notes	\$0	011A	\$0	011B1	\$0	011B2	\$0	011C
2. Reverse Repurchase Agreement	\$0	058A	\$0	058B1	\$0	058B2	\$0	058C
3. Other Notes and Interest Payable	\$0	656A	\$0	656B1	\$0	656B2	\$0	656C
4. Totals (Total Each Column)	\$0	860A	\$0	860B1	\$0	860B2	\$0	860C

MISCELLANEOUS BORROWINGS INFORMATION

	Amount	Acct Code
5. Amount of Promissory Notes Outstanding to Non-Members	\$0	865

SAVINGS SCHEDULE

Credit Union Name: BELLE CITY

Federal Charter/Certificate Number: 66694

DISTRIBUTION OF SAVINGS	A. Amount Less than 1 year	Acct Code	B1. Amount 1 - 3 Years	Acct Code	B2. Amount More than 3 Years	Acct Code	C. Total Amount	Acct Code	Total Number of Accounts	Acct Code
1 Share Drafts	\$0	902A	\$0	902B1	\$0	902B2	\$93,743	902	138	452
2 Regular Shares	\$0	657A	\$0	657B1	\$0	657B2	\$1,905,046	657	1,587	454
3 Money Market Shares	\$0	911A	\$0	911B1	\$0	911B2	\$0	911	0	458
4 Share Certificates	\$349,335	908A	\$700,146	908B1	\$0	908B2	\$1,049,481	908C	164	451
5 IRA/ KEOGH Accounts	\$39,820	906A	\$113,925	906B1	\$0	906B2	\$153,745	906C	44	453
6 All Other Shares	\$0	630A	\$0	630B1	\$0	630B2	\$0	630	0	455
7 TOTAL SHARES	\$2,387,944	013A	\$814,071	013B1	\$0	013B2	\$3,202,015	013	1,933	966
8 Non-Member Deposits	\$0	880A	\$0	880B1	\$0	880B2	\$0	880	0	457
9 TOTAL SHARES AND DEPOSITS	\$2,387,944	018A	\$814,071	018B1	\$0	018B2	\$3,202,015	018	1,933	460

DIVIDEND / INTEREST RATES	Rate	Acct Code
10. Share Drafts	0.00	553
11. Money Market Shares with Minimum Balance Requirements, Withdrawal Limitations, and No Fixed Maturity	0.00	532
12. Regular Shares	3.25	552
13. Share Certificates/ Certificates of Deposit with 1 Year Maturity	5.75	547
14. IRA/KEOGH and Retirement Accounts	3.50	554
15. Non-Member Deposits	0.00	599

MISCELLANEOUS INFORMATION

Credit Union Name: BELLE CITY

Federal Charter/Certificate Number: 66694

		Acct Code
1.	Indicate in the box at the right the number of the description below that best characterizes the last audit performed of the credit unions records: 1 = Supervisory Committee 2 = CPA Audit without Opinion 3 = CPA Opinion Audit 4 = League Audit Service 5 = Outside Accountant	5 062
	Date of last audit (Month / Year)	02/1995 063
2.	Effective date of the most recent Supervisory Committee verification of Members' accounts (Month/Year)	09/1995 603
3.	Indicate in the box at the right the number of the statement below which best describes the system the credit union uses to maintain its share and loan records: 1 = Manual System 2 = Vendor Developed Turnkey 3 = Outside Service Bureau 4 = In-House CU Developed 5 = Facilities Management	4 076
4.	Indicate on the line below the name of your primary share and loan processing vendor	* Vendor
5.	Does the credit union maintain share/deposit insurance coverage in addition to the NCUSIF coverage? (Yes or No)	No 875
	If so, indicate the name of the insurance company	876
	Dollar amount of share and/or deposits insured by the company above	\$0 877
6.	Number of Members with Loans in your Credit Union who have filed for:	
a.	Chapter 7 Bankruptcy Year-To-Date	4 081
b.	Chapter 13 Bankruptcy Year-to-Date	2 082
7.	Total of Outstanding Loan Balances subject to Bankruptcies identified in Item 6	\$11,922 971
8.	Number of Current Members (not number of accounts)	1,587 083
9.	Number of Potential Members	75,000 084
10.	Number of occupational groups added to field of membership YTD through NCUA's Streamlined Expansion Procedures as set forth in IRPS 94-1	0 085
11.	Number of actual members added to field of membership YTD through NCUA's Streamlined Expansion Procedures as set forth in IRPS 94-1	0 086
12.	Number of potential members added to field of membership YTD through NCUA's Streamlined Expansion Procedures as set forth in IRPS 94-1	0 087
13.	Number of Credit Union Employees who are:	
a.	Full-Time (26 hours or more)	3 564A
b.	Part-Time (25 hours or less per week)	0 564B
14.	Off-balance sheet items:	
a.	Unused Commitments	
	(1) Revolving open-end lines secured by 1- 4 family residential properties	\$0 811
	(2) Credit Card Lines	\$0 812
	(3) Outstanding Letters of Credit	\$0 813
	(4) Commercial Real Estate, Construction, and Land Development	\$0 814
	(5) Unsecured Share Draft Lines of Credit	\$0 815
	(6) Other Unused Commitments	\$0 816
b.	Dollar amount of all Loans sold or swapped to any party with recourse:	
	Outstanding principle balance transferred during the reporting period	\$0 817
c.	Other off-balance sheet items:	
	Pending Bond Claims	\$0 818

CREDIT UNION SERVICE ORGANIZATION (CUSO) SCHEDULE

A Credit Union Service Organization is defined as any organization which is established primarily to service the needs of its membership credit unions and whose business relates to the daily operations of the credit unions they serve. Answer the following questions on this schedule for every CUSO that the credit union has an investment in or a loan to. If the credit union has investments in or loans to more than one CUSO, please photocopy this schedule and provide the requested information on a separate page for each CUSO.

ACCT CODE	Name of CUSO	Amount Invested in CUSO	Amount loaned to CUSO	See Note Below	
				4. *	5. **
	830A - J	831A -J	832A -J	833A-J	834A - J
A.		\$0	\$0	No	0
B.		\$0	\$0	No	0
C.		\$0	\$0	No	0
D.		\$0	\$0	No	0
E.		\$0	\$0	No	0
F.		\$0	\$0	No	0
G.		\$0	\$0	No	
H.		\$0	\$0	No	
I.		\$0	\$0	No	
J.		\$0	\$0	No	

*4. Is the CUSO wholly owned by your credit union? (Yes or No)

**5. Indicate in the box at the right the number which describes the predominant service provided by the CUSO (select only one) 1 = Mortgage Processing 2 = EDP Processing 3 = Shared Branching 4 = Insurance Services 5 = Investment Services 6 = Other